

## CAPITAL PROJECTS AND BOND OVERSIGHT COMMITTEE

DATE: March 26, 2009

TIME: 10:00 A.M.

PLACE: Room 169, Capitol Annex

### **A G E N D A**

1. CALL TO ORDER – Representative Mike Denham.
2. ROLL CALL.
3. APPROVAL OF MINUTES (February 19, 2009).
4. INFORMATION ITEMS.
  - A. An Introduction to Kentucky's Debt – Memo from Kristi Culpepper, Committee Analyst.
  - B. Proposed legislation related to the jurisdiction of the Capital Projects and Bond Oversight Committee.
  - C. Staff Update and Bond Market Update.
5. NEW BUSINESS.
  - A. Project report submitted by Northern Kentucky University – New Power Plant – Project scope increase.
  - B. Project reports submitted by the Finance and Administration Cabinet.
    1. Tourism, Arts and Heritage Cabinet – Department of Fish and Wildlife Resources – Fees-in-lieu-of Wetland or Stream Mitigation Fund Projects exceeding \$600,000.
      - (a) East Fork Little Sandy Stream Mitigation – Lawrence County
      - (b) Locust Creek Stream Mitigation – Lawrence County
      - (c) Upper Cane Creek Stream Mitigation – Breathitt County
      - (d) Salt Lick Stream Mitigation – Bath County
    2. Transportation Cabinet – Department of Vehicle Regulation – Overweight / Over-dimensional Permit and Routing System – Unbudgeted Capital Project – Federal funds and Road Fund.
    3. Kentucky Horse Park – Renovation of Big Barn to Visitor Center and Carriage Museum – Unbudgeted Capital Project – Federal funds.

- C. Lease reports submitted by the Finance and Administration Cabinet.
  - 1. Report of lease modifications.
    - a. PR-3499 – Cabinet for Health and Family Services, Leslie Co.
    - b. PR-3761 – Council on Postsecondary Education, Franklin Co.
  - 2. Report of square footage modifications for October through December 2008.
- D. Bond activity report from the Office of Financial Management.
  - 1. Kentucky Infrastructure Authority projects.
    - a. Allocations from 2005 HB 267 Unobligated Bond Pool Fund.
    - b. Various new Coal/Tobacco Development Grants.
  - 2. New Economic Development Bond (EDB) Pool Grant.
    - a. Kenton County Fiscal Court for the benefit of Kenton County Airport Board.
  - 3. EDB project amendments.
    - a. Belcan Engineering Groups, Inc. – Lexington-Fayette Urban County Gov.
    - b. Retail Logic, Inc. (dba Pan-Oston) – Warren County Fiscal Court.
  - 4. New debt issues.
    - a. Murray State University General Receipts Bonds, 2009 Series A, \$7,660,000.
    - b. Eastern Kentucky University General Receipts Bonds, 2009 Series A, \$11,840,000.
    - c. Turnpike Authority of Kentucky Economic Development Road Revenue Bonds (Revitalization Projects), 2009 Series A.
  - 5. Follow-up reports (approval letters) for previously approved bond issues.
    - a. State Property and Buildings Commission Revenue and Revenue Refunding Bonds, Project No. 93.
    - b. State Property and Buildings Commission Road Fund Revenue Bonds, Project No. 94.
    - c. Western Kentucky University General Receipts Bonds, 2009 Series A.
    - d. Kentucky Economic Development Finance Authority Hospital Revenue Bonds, Series 2009 A and Variable Rate Demand Hospital Revenue Bonds Series 2009 B (Baptist Healthcare System Obligated Group).

6. New school bond issues with School Facilities Construction Commission (SFCC) debt service participation.

Beechwood Indp. (Kenton Co.)	Meade County
Crittenden County	Mercer County
Ft. Thomas Indp. (Campbell Co.)	Owen County
Green County	Pineville Indp. (Bell Co.)
Jackson County	Williamstown Indp. (Grant Co.)
Magoffin County	

7. New local school district bond issues with 100% locally-funded debt service.

Estill County  
Jefferson County

8. Updated monthly and weekly debt issuance calendar.

6. ADJOURNMENT.

NEXT MEETING: April 21, 2009  
Room 169, Capitol Annex Building  
Frankfort, KY